MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

June 10, 2026

DEPARTMENT OF CONSERVATION AND ENERGY

June 10th, 2026

LADIES and GENTLEMEN:

Certified proofs of publication have been received in the Office of State Resources on behalf of the State Mineral and Energy Board for the State of Louisiana from the "Advocate," official journal for the State of Louisiana, and from the respective parish journals as evidence that Tract Nos. **46053** through **46087** have been advertised in accordance with and under the provisions of Chapter 2, Title 30 of the Revised Statutes of 1950, as amended.

We have received no letters of protest and no requests to withdraw any of today's tracts.

We will proceed with the opening of the bids.

Yours very truly,

Greg Roberts
Petroleum Lands Director

Jeff Landry
GOVERNOR

Dustin H. Davidson
SECRETARY

DEPARTMENT OF CONSERVATION AND ENERGY

OPENING OF BIDS
June 10, 2026

A public meeting for the purpose of opening sealed bids was held on Wednesday, June 10, 2026, beginning at 8:30 a.m.

Angela Patterson, Land Specialist in the Land Administration Division of the Office of State Resources, presided over the meeting.

Ms. Patterson stated that no letters of protest were received.

She then read the letters of notification certifying the legal sufficiency of the advertisement of Tract Nos. 46053 through 46087, which were published for today's lease sale.

The following bids were then opened and read aloud to the assembled public by Ms. Patterson:

Tract 46061
(Portion: 365.000 acres)

Bidder:	Castex Energy Development Fund II, LLC
Primary Term:	Three (3) years
Cash Payment:	$25,550.00
Annual Rental:	$35.00
Royalties:	16.6667% on oil and gas 16.6667% on other minerals
Additional Consideration:	None

Tract 46063
(Portion: 33.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$4,950.00
Annual Rental:	$2,475.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.
- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.
- The Coastal Drilling – Rig #22, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46065
(Portion: 34.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$5,100.00
Annual Rental:	$2,550.00
Royalties:	25% on oil 20.5% on gas and other minerals
Additional Consideration:	None

Tract 46066
(Portion: 21.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$3,150.00
Annual Rental:	$1,575.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #22, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46068
(Portion: 80.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$12,000.00
Annual Rental:	$6,000.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46069
(Portion: 79.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$11,850.00
Annual Rental:	$5,925.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46070
(Entire: 1,067.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$160,050.00
Annual Rental:	$80,025.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46072
(Entire: 58.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$8,700.00
Annual Rental:	$4,350.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46074
(Entire: 189.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$28,350.00
Annual Rental:	$14,175.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46084
(Portion: 224.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$33,600.00
Annual Rental:	$16,800.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

- With this bid submittal, HOGA understands that the royalties will be those set out in section D of this Bid Form and that all such leased lands will be treated as though subject to the terms and provisions as set forth in the Department of Conservation and Energy 2026 State lease Investment Program Pursuant to Executive Order JML 25-72

Tract 46085
(Entire: 913.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$136,950.00
Annual Rental:	$68,475.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

- With this bid submittal, HOGA understands that the royalties will be those set out in section D of this Bid Form and that all such leased lands will be treated as though subject to the terms and provisions as set forth in the Department of Conservation and Energy 2026 State lease Investment Program Pursuant to Executive Order JML 25-72

Tract 46087
(Portion: 298.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$44,700.00
Annual Rental:	$22,350.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

- With this bid submittal, HOGA understands that the royalties will be those set out in section D of this Bid Form and that all such leased lands will be treated as though subject to the terms and provisions as set forth in the Department of Conservation and Energy 2026 State lease Investment Program Pursuant to Executive Order JML 25-72

This concluded the reading of the bids.

There being no further business, the Opening of the Bids Meeting was concluded at 9:02 a.m.

Respectfully Submitted,

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

JEFF LANDRY
GOVERNOR

DUSTIN H. DAVIDSON
SECRETARY

DEPARTMENT OF CONSERVATION AND ENERGY

REGULAR MEETING
JUNE 10, 2026

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, June 10, 2026, beginning at 9:30 a.m. in the LaBelle Room of the LaSalle Building, 617 N. 3rd Street, First Floor, Baton Rouge, Louisiana.

I. Call to Order

Mr. Sidney Degan, Chairman of the State Mineral and Energy Board, called the meeting to order.

II. Roll Call

The Chairman then requested a roll call for the purpose of establishing a quorum.

The following members were recorded as present:

Sidney W. Degan, III, Chairman
J. Todd Hollenshead, Vice-Chairman
Rachel Newman, C&E Deputy Undersecretary
Mark E. Barton
Magnus J. "Jake" Arceneaux IV
Michael J. Tanner
Jarrod J. Coniglio, Governor Landry's Designee
Jeffery C. Delahoussaye
Robert D. Watkins

The following members were recorded as absent:

Charles W. "Wes" Shepherd Sr.
Billy A. Busbice, Jr.

Also recorded as present were:

Monique Edwards, Executive Director of the Office of State Resources and Secretary to the State Mineral and Energy Board
David Peterson, Assistant Attorney General

The Chairman announced that a quorum was established.

III. Pledge of Allegiance

The Chairman led the Board in reciting the Pledge of Allegiance to the Flag of the United States of America.

IV. Approval of the May 13, 2026 Minutes

The Chairman stated that the next order of business was the approval of the May 13, 2026 Minutes.

A motion was made by Mr. Delahoussaye to adopt the May 13, 2026 Minutes as submitted, and to waive reading said minutes in entirety. His motion was seconded by Mr. Watkins and unanimously adopted by the Board. No public comments were made at this time.

IV. Cantium, LLC – Presented by Scott Watters and Sam Sheets.

This item was a presentation, and no Board action was taken.

VI. Staff Reports

The Chairman stated the next order of business was the presentation of the following Staff Reports:

a) Oilfield Site Restoration (OSR) Program – Presented by Jody Broussard, Director of the OSR Program

b) Natural Resources Trust Authority Report (NRTA) – Presented by Tanner Magee, Director of the NRTA

c) Audit Report – Presented by Taletha Shorter, Audit Director, Income Division

d) Lease Review Report – Presented by Jason Talbot, Petroleum Scientist Manager, Resource Analytics Division

e) Nomination and Tract Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division

f) Legal and Title Controversy Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division

g) Docket Review Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division

** Resolutions are in chronological order at the end of the minutes.*

a) OILFIELD SITE RESTORATION PROGRAM
June 10, 2026
(Resolution Nos. 26-06-001 & 26-06-002)

The Board heard the report of Mr. Jody Broussard, Director of the Oilfield Site Restoration Program, on Wednesday, June 10, 2026, relative to the following:

I. <u>Oil Field Site Restoration Program</u>

1. The OSR monthly report was presented to the Board.

   Informational only, and no Board action was required.

2. State Contractor applications were presented to the Board for approval.

   A discussion was held regarding the process for determining financial viability for contractors requesting addition to the OSR list of approved contractors.

   On motion of Mr. Watkins, seconded by Mr. Hollenshead, and by unanimous vote of the Board, the Board granted authority to the Oilfield Site Restoration Program to pursue a process to verify financial viability of additions to the Oilfield Site Restoration Program's list of approved contractors. **(Resolution No. 26-06-001)**

   On motion of Mr. Hollenshead, seconded by Mr. Delahoussaye, and by unanimous vote of the Board, the Board voted to defer the request to add 360 Consulting USA LLC to the OSR's approved contractors list until the July 8, 2026 meeting. **(Resolution No. 26-06-002)**

b) NATURAL RESOURCES TRUST AUTHORITY

June 10, 2026

The Board heard the report of Mr. Tanner Magee, Director of the Natural Resources Trust Authority, on Wednesday, June 10, 2026, relative to the following:

I. <u>Louisiana Oil Field Restoration Association Program</u>

1. Update on monthly invoicing and collection amounts

   Informational only, and no Board action was required.

b) AUDIT REPORT
June 10, 2026

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, June 10, 2026, relative to the following:

I. INCOME MONTHLY STATISTICS REVIEW

As of May 31, 2026, field audit collections totaled $3,852,834.21, which includes $3,613,196.57 in royalty collections and $239,637.64 in interest. In the month of May, no audits were engaged or closed. The current number of open royalty audits is 36.

Royalties collected in May 2026 totaled $16,245,414.52 and Fiscal Year to Date totaled $130,006,354.84, as compared to last year's Fiscal Year to Date Royalties of $127,804,911.07 as of May 31, 2025.

Monthly state royalty reports submitted in May totaled 221, which include 76 SR1s for oil, 126 SR2s for gas, and 19 SR5s for plant products.

II. CURRENT DELINQUENT PAYORS

1. Amplify Energy Operating and Stroud Production, LLC were delinquent payors brought before the Board for informational purposes.

III. BOARD REVIEW

1. There were no items brought before the Board.

d) LEASE REVIEW REPORT
June 10, 2026

The Board heard the report of Mr. Jason Talbot, Petroleum Scientist Manager, on Wednesday, June 10, 2026, relative to the following:

I. RESOURCE ANALYTICS DIVISION REVIEW

According to the SONRIS database, there is a total of approx. 868,901 state acres under contract (i.e., state leases, operating agreements). Shown below is each category:

Oil & Gas Leases
- 921 SLs - approx. 391,287 acres.
  - Reviewed 89 leases approx. 33,765 acres

Oil & Gas Operating Agreements
- 72 OAs - approx. 8,386 acres
  - Reviewed 4 OAs approx. 255 acres

Gas Storage Operating Agreements
- 4 OAs – approx. 2,755 acres

Carbon Capture Storage Operating Agreements
- 6 OAs - approx. 406,216 acres

Wind Energy Operating Agreements
- 1 OA – approx. 59,693 acres

II. BOARD REVIEW

There were no State Lease items brought before the Board.

III. FORCE MAJEURE (FM)

There were no FM items brought before the Board.

e) NOMINATION AND TRACT REPORT
June 10, 2026
(Resolution No. 26-06-003)

The Board heard the report of Mr. Greg Roberts on Wednesday, June 10, 2026, relative to nominations received in the Office of State Resources for the August 12, 2026 Mineral Lease Sale and other matters.

I. PRESENT LEASE SALE

A. Approval by the State Mineral and Energy Board (Board) was previously granted to the Staff of the Office of State Resources (OSTR) to process and advertise the thirty-five (35) tracts that were nominated for the June 10, 2026 Mineral Lease Sale.

By comparison, OSTR received eleven (11) nominations for advertisement concerning the Jun 11, 2025 Mineral Lease Sale.

II. FUTURE LEASE SALE

A. Ten (10) nominations for advertisement were received by OSTR for the August 12, 2026 Mineral Lease Sale.

By comparison, OSTR advertised six (6) nominations associated with the August 13, 2025 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Arceneaux, seconded by Mr. Delahoussaye, and by unanimous vote of the Board, the Board granted authority to advertise all such tracts that have been received by OSTR as well as any tracts that have been previously nominated and rolled over, and to otherwise approve the Nomination and Tract Report. **(Resolution No. 26-06-003)**

f) LEGAL & TITLE CONTROVERSY REPORT

June 10, 2026
(Resolution No. 26-06-004)

The Board heard the Legal & Title Controversy Report presented by Greg Roberts, Petroleum Lands Director, on Wednesday, June 10, 2026, relative to the following:

1. A request by Ensight IV Energy Management, LLC ("Ensight") that the State Mineral and Energy Board ("Board") grant the Staff of the Office of State Resources ("Staff") authority to negotiate an Operating Agreement covering State-owned land and water bottoms located in Sections 27 and 34, Township 17 North, Range 10 West, in Webster, Bossier, and Bienville Parishes, Louisiana (the "Subject Property").

   Ensight has been designated as operator of the HA RA SU155. The Subject Property was formerly covered by State Lease No. 22237, which also included State-owned land and water bottoms in Sections 33 and 4, Township 16 North, Range 10 West. The HA RA SU146 was formed covering the leased lands in Sections 33 and 4, and production was established therefrom on August 1, 2025. State Lease No. 22237 terminated on October 9, 2025, with respect to the Subject Property due to a technical oversight by Ensight when it failed to make a deferred development payment by that date. Ensight sought to secure an Operating Agreement with the State before reaching first sales in this unit.

   Upon recommendation of the Staff, and upon motion of Mr. Barton, seconded by Mr. Arceneaux, the Board voted unanimously to grant Staff the authority to negotiate an Operating Agreement with Ensight and to temporarily remove the Subject Property from commerce. There were no comments received from the public on this matter. **(Resolution No. 26-06-004)**

g) DOCKET REVIEW REPORT

June 10, 2026
(Resolution Nos. 26-06-005 through 26-06-010)

The Board heard the report from Greg Roberts on Wednesday, June 10, 2026, relative to the following:

Category A: State Agency Leases
There were no items for this category

Category B: State Lease Transfers
Docket Items B.1 through B.4

Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category

Category D: Advertised Proposals
Docket Items D.1 (26-10) and D.2 (26-11)

Based upon Staff's recommendations, and upon motion of Mr. Arceneaux, seconded by Mr. Coniglio, with Mr. Barton recusing himself, the Board voted to accept the following recommendations:

Category B: State Lease Transfers
Approve Docket Items B.1 through B.4
(Resolution Nos. 26-06-005 through 26-06-008)

Category D: Advertised Proposals
Approve Docket Items D.1 (26-10) and D.2 (26-11)
(Resolution Nos. 26-06-009 and 26-06-010)

VI. Executive Session

The Chairman stated that the next order of business was discussions in Executive Session to consider matters before the Board, which were confidential in nature.

Upon a roll call vote of the Board Members, the Board went into Executive Session at 10:35 a.m.

Upon a roll call vote of the Board Members, the Board reconvened in open session at 11:26 a.m. for consideration of the following matters discussed in Executive Session:

a. Technical Briefing on Bids

b. A discussion of proposed terms for an Operating Agreement with BPX Operating Company covering approximately 2.945 acres of land in the HA RB SUJ unit in Desoto Parish, Louisiana

   This item was informational only, and no Board action was required.

c. Discussion and response to Hilcorp Energy Company's letter dated 4/8/26 via the ongoing negotiation with regard to matters related to field audit #973 severance tax and property decimal issues. This audit covers the period from January 2012 through December 2020.

   Upon motion of Mr. Delahoussaye, seconded by Mr. Watkins, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to make a negotiate a settlement based on terms discussed in Executive Session. No comments were received from the public on this item. **(Resolution No. 26-06-011)**

d. An update on the status of a demand issued to Cox Oil, LLC for reasonable development or release of State Lease 195 in Quarantine Bay Field, Plaquemines Parish, Louisiana

   This item was informational only, and no Board action was required.

VII. Awarding of Leases

Mr. Jason Talbot presented the Staff's recommendations to the Board:

Mr. Talbot reported that thirty-five (35) tracts were up for bid at today's lease sale, with twelve (12) bids received on twelve (12) of the tracts.

The following was Staff's recommendations on the one (1) tract Mr. Talbot discussed in detail:

Upon review of the bid received on Tract No. 46061, Staff recommended rejecting the bid of Castex Energy Development Fund II, LLC due to improper bidding and be opened to the floor for competitive bidding.

An oral bid was offered by Logan Perry, with Mark A. O'Neal & Associates, on behalf of Castex Energy Development Fund II, LLC on a portion of Tract 46061, with a primary term of three (3) years, with a bonus bid of $25,550.00, an annual rental of $12,775.00, and a royalty of 16.6667%. The Chairman asked if there were any other bids from the floor on Tract 46061; being none, the bidding from the floor on Tract 46061 was closed.

The Chairman then asked for the Staff's recommendation on the bid for Tract 46061. Staff recommended accepting the bid by Castex Energy Development Fund II, LLC on Tract 46061. Upon motion of Mr. Watkins, seconded by Mr. Coniglio, the Board unanimously voted to award a lease on Tract 46061 to Castex Energy Development Fund II, LLC.

Tract 46061
(Portion: 365.000 acres)

Bidder:	Castex Energy Development Fund II, LLC
Primary Term:	Three (3) years
Cash Payment:	$25,550.00
Annual Rental:	$12,775.00
Royalties:	16.6667% on oil and gas 16.6667% on other minerals
Additional Consideration:	None

Staff reported that all remaining bids received on the tracts were recommended for approval at today's lease sale.

Tract 46063
(Portion: 33.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$4,950.00
Annual Rental:	$2,475.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #22, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46065
(Portion: 34.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$5,100.00
Annual Rental:	$2,550.00
Royalties:	25% on oil 20.5% on gas and other minerals
Additional Consideration:	None

Tract 46066
(Portion: 21.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$3,150.00
Annual Rental:	$1,575.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

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Tract 46068
(Portion: 80.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$12,000.00
Annual Rental:	$6,000.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

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Tract 46069
(Portion: 79.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$11,850.00
Annual Rental:	$5,925.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46070
(Entire: 1,067.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$160,050.00
Annual Rental:	$80,025.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46072
(Entire: 58.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$8,700.00
Annual Rental:	$4,350.00
Royalties:	25% on oil
	20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

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- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46074
(Entire: 189.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$28,350.00
Annual Rental:	$14,175.00
Royalties:	25% on oil
	20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

Tract 46084
(Portion: 224.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$33,600.00
Annual Rental:	$16,800.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

- With this bid submittal, HOGA understands that the royalties will be those set out in section D of this Bid Form and that all such leased lands will be treated as though subject to the terms and provisions as set forth in the Department of Conservation and Energy 2026 State lease Investment Program Pursuant to Executive Order JML 25-72

Tract 46085
(Entire: 913.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$136,950.00
Annual Rental:	$68,475.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

- With this bid submittal, HOGA understands that the royalties will be those set out in section D of this Bid Form and that all such leased lands will be treated as though subject to the terms and provisions as set forth in the Department of Conservation and Energy 2026 State lease Investment Program Pursuant to Executive Order JML 25-72

Tract 46087
(Portion: 298.000 acres)

Bidder:	Highlander Oil & Gas Assets, LLC
Primary Term:	Three (3) years
Cash Payment:	$44,700.00
Annual Rental:	$22,350.00
Royalties:	25% on oil 20.5% on gas and other minerals

Additional Consideration:

- Highlander Oil & Gas Assets, LLC's (HOGA) target objectives are the ultra-deep Wilcox and Tuscaloosa formations.

- HOGA has successfully participated in and drilled two (2) ultra-deep Wilcox/Tuscaloosa wells in the EOC-TUSC BL UDS SUA, Bayou Long Field that lies east of the State of LA lands subject to this bid.

- The Coastal Drilling – Rig #2, the only rig in the world capable of drilling ultra-deep wells in this environment, is under contract with HOGA.

- With this bid submittal, HOGA understands that the royalties will be those set out in section D of this Bid Form and that all such leased lands will be treated as though subject to the terms and provisions as set forth in the Department of Conservation and Energy 2026 State lease Investment Program Pursuant to Executive Order JML 25-72

This concluded the awarding of the leases.

VIII. New Business

Upon request of the Chairman for any new business, Mr. Barton addressed the Board as follows:

Mr. Barton stated that the Board presented the Royalty Reduction Program to bolster oil and gas activity in South Louisiana. He expressed his concerns about the lengthy process of permitting, particularly Coastal Zone Management permitting, and would like a discussion of the current process of permitting on state leases be held at a future meeting.

IX. Announcements

Ms. Edwards stated that the total cash payments received for the June 10, 2026 Lease Sale totaled $474,950.00, bringing the fiscal year-to-date total to $4,306,573.43.

X. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Delahoussaye, seconded by Mr. Watkins, the meeting was adjourned at 11:34 a.m.

Respectfully Submitted,

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-001
[OILFIELD SITE RESTORATION PROGRAM]

WHEREAS, a discussion regarding the process for verification of contractor financial viability for Oilfield Site Restoration work was held in the State Mineral and Energy Board meeting; and

ON MOTION of Mr. Watkins, seconded by Mr. Hollenshead, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant authority to the Oilfield Site Restoration Program to pursue a process for verification of financial viability for additions to the State Contractor list for Oilfield Site Restoration work.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-002
[OILFIELD SITE RESTORATION PROGRAM]

WHEREAS, a review of the State Contractor application from 360 Consulting USA LLC for Oilfield Site Restoration work was held in the State Mineral and Energy Board meeting; and

ON MOTION of Mr. Hollenshead, seconded by Mr. Delahoussaye, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby defer a decision on the State Contractor application from 360 Consulting USA LLC until the July 8, 2026 State Mineral and Energy Board meeting.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-003
[NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that ten (10) tracts were nominated for the August 12, 2026 Mineral Lease Sale and requested that same be advertised pending Staff review;

ON MOTION of Mr. Arceneaux, seconded by Mr. Delahoussaye, the following recommendation was offered and unanimously adopted by the Board after discussion and careful consideration:

That the State Mineral and Energy Board grant approval to advertise all such tract(s) for the August 12, 2026 Mineral Lease Sale;

NOW, BE IT THEREFORE RESOLVED, that the State Mineral and Energy Board does hereby approve and authorize the advertising of all such tracts received by the Office of State Resources, as well as any tracts that were previously advertised and rolled over, and to otherwise approve the Nomination and Tract Report.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting of the Louisiana State Mineral and Energy Board in the City of Baton Rouge, Louisiana, on the 10th day of June, 2026, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of said Louisiana State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-004
[LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, a request was made by Ensight IV Energy Management, LLC that the State Mineral and Energy Board grant the Staff of the Office of State Resources authority to negotiate an Operating Agreement covering State-owned land and water bottoms located in Sections 27 and 34, Township 17 North, Range 10 West, in Webster, Bossier, and Bienville Parishes, Louisiana;

After discussion and consideration of the Board, and upon motion of Mr. Barton, seconded by Mr. Arceneaux, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant the Staff of the Office of State Resources authority to negotiate an Operating Agreement with Ensight IV Energy Management, LLC and to temporarily remove the State-owned land and water bottoms located in Sections 27 and 34, Township 17 North, Range 10 West, in Webster, Bossier, and Bienville Parishes, Louisiana from commerce.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-005
[DOCKET]

WHEREAS, approval of Docket Item B.1 from the June 10, 2026 Meeting, being a Wellbore Assignment, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Arceneaux, seconded by Mr. Coniglio, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.1, said instrument being more specifically described as follows:

A Wellbore Assignment from EXCO Operating Company, L.P. to CRP L48, LLC, of an undivided 72.457363% working interest in and to the Peacock 9-4HC-2-Alt well, affecting **State Lease No. 19929**, Caddo and DeSoto Parishes, Louisiana, with further particulars being stipulated in the instrument.

CRP L48, LLC is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

(1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;

(2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

(3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold

approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;

(4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;

(5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and

(6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-006
[DOCKET]

WHEREAS, approval of Docket Item B.2 from the June 10, 2026 Meeting, being a Wellbore Assignment, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Arceneaux, seconded by Mr. Coniglio, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.2, said instrument being more specifically described as follows:

A Wellbore Assignment from EXCO Operating Company, L.P. to CRP L48, LLC, of all of Assignor's right, title and interest in and to the Peacock 9-4UHC 001-Alt well, affecting **State Lease No. 19929**, Caddo and DeSoto Parishes, Louisiana, with further particulars being stipulated in the instrument.

CRP L48, LLC is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

(1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;

(2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

(3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold

approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;

(4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;

(5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and

(6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-007
[DOCKET]

WHEREAS, approval of Docket Item B.3 from the June 10, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Arceneaux, seconded by Mr. Coniglio, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.3, said instrument being more specifically described as follows:

An Assignment from LLOLA, L.L.C. to Wadi Petroleum, Inc., Red Bird Ventures, Inc. and Whitehaven Exploration, Inc. of various undivided interest in and to **State Lease Nos. 19949, 20499, 20512 and Operating Agreement A0321, INSOFAR AND ONLY INSOFAR AS** said leases cover lands and waterbottoms within the 9400 Big T RA SUA Unit; **Operating Agreements A0321 and A0331, INSOFAR AND ONLY INSOFAR AS** said leases cover lands and waterbottoms within the 9400 Big T RB SUA Unit; **State Lease Nos. 21649, 21651, 21847, 21897, 22048, 22049, 22128, INSOFAR AND ONLY INSOFAR AS** said leases cover lands and waterbottoms within the 9400 Big T RC SUA Unit, the 9400 Big T RD SUA Unit and the 9350 Big T RA SUA Unit, Jefferson Parish, Louisiana, with further particulars being stipulated in the instrument.

LLOLA, L.L.C. is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

(1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;

(2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

(3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board

the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;

(4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;

(5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and

(6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-008
[DOCKET]

WHEREAS, approval of Docket Item B.4 from the June 10, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Arceneaux, seconded by Mr. Coniglio, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.4, said instrument being more specifically described as follows:

> An Assignment from LLOLA, L.L.C. to Red Bird Ventures, Inc. and Whitehaven Exploration, Inc. of various undivided interest in and to **State Lease No. 22086, INSOFAR AND ONLY INSOFAR AS** said leases cover lands and waterbottoms within the C-R RA SUA Unit, Jefferson Parish, Louisiana, with further particulars being stipulated in the instrument.
>
> LLOLA, L.L.C. is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

(1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;

(2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

(3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of

failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;

(4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;

(5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and

(6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-009
[DOCKET]

WHEREAS, the State Mineral and Energy Board (the "Board") approved and adopted the 2026 State Lease Investment Program (the "Investment Program"), recorded by Resolution No. 26-03-005; and

WHEREAS, in accordance with La. R.S. § 30:127, the Investment Program offers a temporary, one-time royalty reduction incentive for certain state mineral leases administered by the Board; and

WHEREAS, Kenosis I LLC. is the Lessee of record for **State Lease No. 17378** ("SL 17378"), Plaquemines Parish, Louisiana; and

WHEREAS, Kenosis I LLC. submitted an application packet to the Office of State Resources ("OSTR") on April 23, 2026, requesting a royalty reduction under the Investment Program; and

WHEREAS, the application contains a State Lease Amendment Form that amends and temporarily supplements the royalty rate established in SL 17378, setting forth the temporary royalty reduction rate applicable under the Investment Program's Qualified Workover Incentive for certain eligible well(s) identified herein, as well as the duration, terms, and conditions of the incentive; and

WHEREAS, OSTR staff determined the application was administratively complete, advertised the State Lease Amendment Form (hereinafter, the "Agreement") in accordance with La. R.S. § 30:129.1, and placed the application and Agreement on the agenda for the Board's next regular meeting for review and approval.

WHEREAS, approval of Docket Item D.1 (26-10) from the June 10, 2026 Meeting, being a Lease Amendment, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Arceneaux, seconded by Mr. Coniglio, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.1 (26-10), Kenosis I LLC's Investment Program application and the Agreement amending and temporarily supplementing the royalty rate established in SL 17378 as follows:

1. **Applicant(s).** The approved applicant is: Kenosis I LLC.

2. **Approved Incentive: Royalty Rate and Eligible Well(s).** Lessee is eligible to receive a royalty reduction under the Qualified Workover Incentive. The percentage of Royalty on Oil, Gas, and NGLs as provided in SL 17378 is hereby reduced from twenty percent (20%) to twelve and one-half percent (12.5%) on produced oil, gas, and NGLs from the following well(s):

Well name:	***Serial No.:***	***API No.:***	***LUW code(s):***	***Field Name:***
BBAT 28 RB SU; SL 17378 No. 003	237586	17075243480000	052164	Bay Batiste
BBAT 28 RB SU; SL 17378 No. 003	237586	17075243480000	052164	Bay Batiste

3. **Duration of Incentive.** The reduced royalty rate under the Qualified Workover Incentive shall commence on the Effective Date of the Agreement and continue for a consecutive 72 month term. Upon expiration of the term specified herein, the royalty owed to the State shall revert to the rate provided in the original lease.

BE IT FURTHER RESOLVED that the Board's approval is subject to the terms and conditions set forth in the Agreement; and

BE IT FURTHER RESOLVED that the execution of the Agreement constitutes an amendment to the subject state mineral lease.

BE IT FURTHER RESOLVED that Kenosis I LLC. shall record the Agreement in the conveyance records of each parish in which the subject state lease is located within 30 days of execution and provide written notice of recordation to OSTR within 15 days of each recordation.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-010
[DOCKET]

WHEREAS, approval of Docket Item D.2 (26-11) from the June 10, 2026 Meeting, being an Operating Agreement, was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Arceneaux, seconded by Mr. Coniglio, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.2 (26-11), said instrument being more specifically described as follows:

> An Operating Agreement by and between the State of Louisiana, acting through its agency, the Louisiana State Mineral and Energy Board, the Louisiana Department of Wildlife and Fisheries and Magnetar Exploration, L.P., to create an Operating Tract for the exploration and development of state owned lands and waterbottoms, said "Operating Tract" is comprised of approximately 3,853.76 acres in the Rockefeller Wildlife Refuge and Game Preserve, affecting former State Lease Nos. 22207 and 22208, Cameron and Vermilion Parishes, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-06-011
[EXECUTIVE SESSION]

WHEREAS, a discussion of proposed terms for an Operating Agreement with BPX Operating Company covering approximately 2.945 acres of land in the HA RB SUJ unit in Desoto Parish, Louisiana was held in Executive Session; and

ON MOTION of Mr. Delahoussaye, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant Staff and the Attorney General's office the authority to negotiate a settlement based on terms discussed in Executive Session.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 10th day of June, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

Monique M. Edwards

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD